

IN THE CLAIMS

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

1-10. (Cancelled)

11. (Previously presented) The system of claim 22, wherein the market specification console includes a graphical user interface (GUI).

12-21. (Cancelled)

22. (Currently amended) A system comprising:

a market specification console configured to receive from a user:

a specification of a [[first]] market phase, wherein the [[first]] market phase is defined by one or more user selectable trading primitives that dictate the behavior of one or more components in a programmable auction server, and wherein at least one user selectable trading primitive pertains to an aspect of an auction that is different from a reserve price and is different from a start time and is different from an end time; and

~~a specification of a succeeding phase, wherein the succeeding phase is defined by one or more user selectable trading primitives that dictate the behavior of one or more components in a programmable auction server; and~~

a programmable auction server in communication with the market specification console, the programmable auction server configured to:

receive, from the market specification console, a market protocol comprising the received ~~first and succeeding~~ market phase specification[[s]], and

manage trading of at least one good auctioned by at least one auction participant in accordance with the protocol.

23. (Cancelled)
24. (Currently amended) The system of claim 22 wherein the [[first]] market phase includes an interval in which at least one transaction occurs.
25. (Previously presented) The system of claim 24 wherein the transaction submitting a bid.
26. (Currently amended) The system of claim 22 wherein the [[first]] market phase is terminated by a condition.
27. (Previously presented) The system of claim 26 wherein the condition is a time period.
28. (Currently amended) A method of managing the trading of goods auctioned by auction participants comprising:

receiving from a user:

a specification of a [[first]] market phase, wherein the [[first]] market phase is defined by one or more user selectable trading primitives that dictate the behavior of one or more components in a programmable auction server, and wherein at least one user selectable trading primitive pertains to an aspect of an auction that is different from a reserve price and is different from a start time and is different from an end time; and

~~a specification of a succeeding phase, wherein the succeeding phase is defined by one or more user selectable trading primitives that dictate the behavior of one or more components in a programmable auction server; and~~

managing, using the programmable auction server, trading of at least one good auctioned by at least one auction participant in accordance with a market protocol comprising the received ~~first and succeeding~~ market phase specification[[s]].

29. (Currently amended) The method of claim 28 wherein the specification of the [[first]] market phase ~~and the specification of the succeeding phase are~~ is received via a market specification console that includes a graphical user interface (GUI).

30-31. (Cancelled)

32. (Currently amended) The method of claim 28 wherein the [[first]] market phase includes an interval in which at least one transaction occurs.

33. (Previously presented) The method of claim 32 wherein the transaction is selected from the group including submitting a bid, admitting a bid, withdrawing a bid, and replacing a bid.

34. (Currently amended) The method of claim 28 wherein the [[first]] market phase is terminated by a condition.

35. (Previously presented) The method of claim 34 wherein the condition is a time period.

36. (Currently amended) A computer program product for managing the trading of goods auctioned by auction participants, the computer program product being embodied in a computer readable medium and comprising computer instructions for:

receiving, from a user:

a specification of a [[first]] market phase, wherein the [[first]] market phase is defined by one or more user selectable trading primitives that dictate the behavior of one or more components in a programmable auction server, and wherein at least one user selectable trading primitives pertains to an aspect of an auction that is different from a reserve price and is different from a start time and is different from an end time; and

~~a specification of a succeeding phase, wherein the succeeding phase is defined by one or more user selectable trading primitives that dictate the behavior of one or more components in a programmable auction server; and~~

managing, using the programmable auction server, trading of at least one good auctioned by at least one auction participant in accordance with a market protocol comprising the received ~~first and succeeding~~ market phase specification[[s]].

37. (Currently amended) The computer program product of claim 36 wherein the specification of the [[first]] market phase ~~and the specification of the succeeding phase are~~ is received via a market specification console that includes a graphical user interface (GUI).
- 38-39. (Cancelled)
40. (Currently amended) The computer program product of claim 36 wherein the [[first]] market phase includes an interval in which at least one transaction occurs.
41. (Previously presented) The computer program product of claim 40 wherein the transaction is selected from the group including submitting a bid, admitting a bid, withdrawing a bid, and replacing a bid.
42. (Currently amended) The computer program product of claim 36 wherein the [[first]] market phase is terminated by a condition.
43. (Previously presented) The computer program product of claim 42 wherein the condition is a time period.
44. (Previously presented) The system of claim 24 wherein the transaction comprises admitting a bid.
45. (Previously presented) The system of claim 24 wherein the transaction comprises withdrawing a bid.
46. (Previously presented) The system of claim 24 wherein the transaction comprises replacing a bid.
47. (New) The system of claim 22 wherein the market phase is a first market phase and wherein the market specification console is further configured to receive a specification of a succeeding phase, wherein the succeeding phase is defined by one or more user selectable trading primitives that dictate the behavior of one or more components in a programmable auction server.